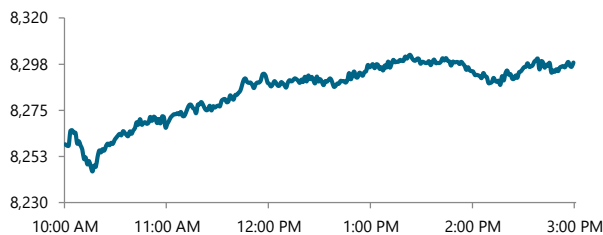


Daily Markets Overview

28 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,294	0.7	0.7	-1.1	26.7
Saudi (NOMUC)	14,310	-1.4	-1.4	99.3	NA
Energy	5,593	-0.1	-0.1	2.8	23.4
Materials	5,162	1.3	1.3	-0.1	NA
Capital Goods	5,220	1.8	1.8	20.5	30.4
Com. & Prof. Svc	4,157	0.4	0.4	-12.9	24.7
Transportation	4,469	0.9	0.9	1.7	NA
Cons. Durables & Apparel	4,748	2.4	2.4	35.4	NA
Consumer Services	4,160	1.4	1.4	5.1	13.7
Media	9,815	2.6	2.6	4.4	41.0
Retailing	8,486	0.6	0.6	10.2	NA
Food & Staples Retailing	10,494	0.2	0.2	58.6	NA
Food & Beverages	5,716	0.1	0.1	31.3	34.4
Health Care Equipment	5,161	-0.3	-0.3	38.4	32.6
Pharma, Biotech & Life Science	4,571	2.5	2.5	27.2	NA
Banks	7,083	0.4	0.4	-12.6	16.7
Diversified Financials	4,438	1.6	1.6	34.4	NA
Insurance	5,969	2.7	2.7	32.2	41.3
Telecommunication	6,584	0.6	0.6	1.7	22.7
Utilities	3,693	1.0	1.0	-16.1	NA
REITs	4,231	1.5	1.5	0.8	37.3
Real Estate	3,371	1.2	1.2	7.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Takween Advanced Industries	11.44	10.0%	84
Amana Cooperative Insurance Co.	33.00	10.0%	279
National Metal Manufacturing and Casting	24.26	10.0%	18
Methanol Chemicals Co.	12.36	10.0%	172
Tihama Advertising & Public Relations Co.	60.80	10.0%	373

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Vitrified Clay Pipes Co.	28-Sep-20
Tihama Advertising and Public Relations Co.	28-Sep-20
Amlak International for Real Estate Finance Co.	30-Sep-20
Arabian Centres Co.	30-Sep-20
Al Kathiri Holding Co.	5-Oct-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% higher to 8,294 while NOMUC declined 1.4% to 14,310 on Sunday. TASI traded value totaled SAR 13.1bn and averaged SAR 12.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.5% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 0.4% and 1.3%, respectively. Telecom closed 0.6% higher. Insurance (up 2.7%), was the best performing sector. Among stocks, Takween Advanced Industries (1201/Takween AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and National Metal Manufacturing and Casting Co. (2220/NMMCC AB), led the gainers.
- S&P Global Ratings affirmed KSA's sovereign credit ratings at 'A-/A-2' with a stable outlook. The agency said the country's strong net asset-stock position continues to be a major support for its ratings. Meanwhile, the agency lowered its forecast for Saudi economy to shrink from 5% to 4.5% in 2020. (Source: Argaam)
- According to the Saudi Arabian Monetary Authority (SAMA), the total value of assets held by investment funds in KSA grew by 4% Q/Q to SAR 181.6bn (USD 48.4bn) during 2Q20, compared to SAR 174.7bn (USD 46.6bn) in 1Q20. (Source: Argaam)
- Fitch Ratings affirmed The Saudi Arabian Oil Company (2222/ARAMCO AB)'s Long-Term Issuer Default Rating (IDR) at "A" with a stable outlook. It also projected that Saudi Aramco's funds from operations (FFO) net leverage will amount to 1.0x by the end of 2021, as the rise is driven by a combination of the company's acquisition of SABIC, dividend distributions, and low oil prices. (Source: Argaam)
- Najran Cement Co. (3002/NAJIRAN AB)'s CEO revealed that the company is set to maintain semi-annual dividend payment amid the current market conditions. He added that Najran Cement managed to cut costs, restructure its financial position, and increase cash flows. (Source: Argaam)
- Development Works For Food (9501/DWF AB)'s BoD recommended a 30% capital increase to SAR 32.5mn (USD 8.7mn) from SAR 25mn (USD 6.7mn) via a bonus share issue at 3-for-10. The capital top-up will be financed from the statutory reserve and retained earnings. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mouwasat Medical Services Co.	124.00	-1.9%	20
National Medical Care Co.	55.20	-0.9%	19
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	31.60	-0.6%	34
Savola Group	49.35	-0.4%	15
Herfy Food Services Co.	53.20	-0.4%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Banque Saudi Fransi	32.20	0.6%	1452
Saudi Fisheries Co.	56.30	4.3%	818
Dar Alarkan Real Estate Development Co.	9.17	3.2%	531
Tihama Advertising & Public Relations Co.	60.80	10.0%	373
The Mediterranean & Gulf Insurance & Reinsurance Co.	27.15	7.3%	298

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 27, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,245	-0.3	-0.3	-18.8	8.5
Abu Dhabi (ADX)	4,486	0.4	0.4	-11.6	16.4
Kuwait (KSE)	5,186	0.1	0.1	-7.2	NA
Qatar (QE)	9,815	0.3	0.3	-5.9	16.0
Oman (MSM)	3,621	-0.2	-0.2	-9.0	10.8
Bahrain (BSE)	1,451	0.1	0.1	-9.9	13.5
DJMENA Index	548	0.2	0.2	-9.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,298	1.6	-0.6	2.1	25.6
US (NASDAQ 100)	10,914	2.3	1.1	21.6	32.0
UK (FTSE 100)	5,843	0.3	-2.7	-22.5	NA
Germany (DAX)	12,469	-1.1	-4.9	-5.9	39.0
France (CAC 40)	4,730	-0.7	-5.0	-20.9	42.0
Russia (MICEX)	2,897	-0.5	-1.9	-4.9	9.5
Japan (Nikkei)	23,205	0.5	-0.7	-1.9	37.7
Hong Kong (HSI)	23,235	-0.3	-5.0	-17.6	12.3
South Korea (KOSPI)	2,279	0.3	-5.5	3.7	27.8
China (SHCOMP)	3,219	-0.1	-3.6	5.6	17.4
India (NIFTY)	11,050	2.3	-4.0	-9.2	28.5
Brazil (IBOV)	96,999	0.0	-1.3	-16.1	NA
Turkey (BIST 100)	1,124	0.4	1.1	-1.8	10.0
Egypt (EGX30)	10,911	0.0	-1.3	-21.8	NA
MSCI Emerging Markets	1,059	0.1	-4.5	-5.0	19.6
MSCI World	2,327	1.2	-1.7	-1.3	28.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	41.9	0.0	-2.9	-36.5	-32.8
Natural Gas (\$/mmbtu)	2.1	-4.8	4.4	-7.4	-11.4
Gold (\$/oz)	1,862	-0.3	-4.6	22.7	23.8
Silver (\$/oz)	22.9	-1.1	-14.5	28.2	27.8
Platinum (\$/oz)	849	-0.2	-8.8	-12.1	-8.4
Copper (\$/t)	6,544	0.2	-4.5	6.4	13.7
Zinc (\$/t)	2,357	0.1	-6.5	3.4	2.1
Lead (\$/mt)	1,815	-2.2	-3.9	-5.6	-12.2
Wheat (\$/bu)	544	-1.0	-5.3	-5.8	5.7
Corn (\$/bu)	365	0.5	-3.5	-9.3	-9.8
Sugar (\$/lb)	13.5	1.0	1.0	-2.7	0.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	-0.02	-1.69	0.00
Saudi Arabia	0.87	0.00	-1.36	0.65
UAE	0.46	0.00	-1.75	0.24
Kuwait	1.56	-0.06	-1.19	1.34
Qatar	0.99	0.04	-1.26	0.77
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of September 25, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mostly higher on Monday. China is trading flat. Japan and South Korea are up 0.6% and 1.5%, respectively. Hong Kong and India are trading 1.0% and 1.1% higher, respectively.
- GCC markets ended mixed on Sunday. Dubai declined 0.3% while Abu Dhabi gained 0.4%. Kuwait and Qatar closed 0.1% and 0.3% higher, respectively. Oman decreased 0.2%, while Bahrain ended 0.1% higher.
- According to Dubai Chamber of Commerce and Industry, exports of Dubai Chamber members exceeded a combined value of AED 45bn (SAR 45.9bn) between June and August 2020, marking a 7.4% increase compared to the March-May period during the same year. (Source: Trade Arabia)
- According to reports, Bahrain's economy contracted by 8.9% Y/Y in 2Q20, as the country suffered from restriction measures to contain the new coronavirus. Hotel and restaurant activity declined by 61.3% compared to the same period a year earlier. (Source: Zawya)
- The Central Bank of the UAE (CBUAE) stated that Abu Dhabi banks have invested around AED 17.2bn (SAR 17.6bn) in debt securities during the first seven months of 2020. The banks' total cumulative investment balance in debt securities increased by 9.4% to AED 199.7bn (SAR 203bn) by the end of July, when compared to December 2019. (Source: Decypha)
- Oman's Duqm Refinery and Petrochemical Industries Company (DRPIC) awarded a contract for technology licensing, process design package, training and advisory services, and proprietary catalyst and equipment supply to US-based Lummus Technology. (Source: Trade Arabia)
- Abu Dhabi General Services Company (Musnada) said it has completed all the summer maintenance works pertaining to 101 schools across Abu Dhabi, Al Ain and Al Dhafra regions at a total cost of AED 26.2mn (SAR 26.8mn). (Source: Trade Arabia)
- ADNOC Logistics and Services (ADNOC L&S), subsidiary of the Abu Dhabi National Oil Company (ADNOC) has signed a new 25-year agreement to provide critical marine services across all Petroleum Ports in Abu Dhabi on behalf of the Petroleum Ports Authority (PPA). (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 25 (prior: -1.6mn barrels) will be announced on September 30. (Source: Trading Economics)
- US jobless claims for the week ended September 26 (prior: 870K) will be announced on October 1. (Source: Trading Economics)
- US' Markit Manufacturing PMI for September 2020 (prior: 53.1) will be announced on October 1. (Source: Trading Economics)

Daily Markets Overview

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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